

Renumbered 5/12/2015

35A-8-706 President and chief executive officer -- Secretary-treasurer -- Powers and duties -- Power to employ experts -- Power to employ independent legal counsel.

- (1)
 - (a) The trustees shall appoint a president who is the chief executive officer of the corporation, but who may not be a trustee of the corporation, and who serves at the pleasure of the trustees and receive compensation as set by the trustees.
 - (b) The president, who shall also be the secretary-treasurer, shall administer, manage, and direct the affairs and activities of the corporation in accordance with the policies, control, and direction of the trustees.
 - (c) The president shall approve all accounts for salaries, allowable expenses of the corporation, or of any corporation employee or consultant, and expenses incidental to the operation of the corporation.
 - (d) The president shall perform any other duties as may be directed by the trustees in carrying out the purposes of this part.
- (2)
 - (a) The president shall:
 - (i) attend the meetings of the corporation;
 - (ii) keep a record of the proceedings of the corporation; and
 - (iii) maintain and be custodian of:
 - (A) books, documents, and papers filed with the corporation;
 - (B) the minute book or journal of the corporation; and
 - (C) the corporation's official seal.
 - (b) The president may cause copies to be made of minutes and other records and documents of the corporation and may give certificates under seal of the corporation to the effect that those copies are true copies, and a person dealing with the corporation may rely upon those certificates.
- (3)
 - (a) The corporation may employ or engage technical experts, independent professionals and consultants, and any other officers, agents, or employees, permanent or temporary, as it considers necessary to carry out the efficient operation of the corporation, and shall determine their qualifications, duties, and compensation.
 - (b) The trustees may delegate to one or more of the corporation's agents, representatives, or employees any administrative duties as they consider proper.
- (4) The corporation may employ and retain independent legal counsel.